

**APPROVAL OF
PETITION FOR SPECIAL ASSESSMENTS FOR
SPECIAL ENERGY IMPROVEMENT PROJECTS AND AFFIDAVIT,
SUPPLEMENTAL PLAN, AND SCHEDULE OF SPECIAL ASSESSMENTS**

Under Ordinance No. 0311-2019, adopted by the Council (**City Council**) of the City of Columbus, Ohio (the **City**) on June 24, 2019, the Director of the Department of Development (the **Development Director**) is authorized to receive and approve petitions for special energy improvement projects and for special assessments (**Petitions**) and plans or supplemental plans for public improvements or public services (**Supplemental Plans**) for and on behalf of City Council.

Under Ordinance No. 0311-2019, the Development Director's approval of any Petitions or Supplemental Plans constitutes the legislative approval of the City Council for all purposes of Ohio Revised Code Chapters 727 and 1710.

Further under Ordinance No. 0311-2019 the Development Director or his or her designee is authorized, on behalf of the City, to enter into addenda to the Standing Assignment Agreement dated as of July 24, 2019 (the **Standing Assignment Agreement**) by and between the City and the Columbus Regional Energy Special Improvement District, Inc. (the **District**).

The City formerly received (1) a signed Petition for Special Assessments for Special Energy Improvement Projects and Affidavit (the **Original Project Petition**), (2) a signed Columbus Regional Energy Special Improvement District Program Plan—Supplement to Plan for Morse and Sunbury Roads, Columbus, Ohio Project (the **Original Project Supplemental Plan**), and (3) an Energy Project Cooperative Agreement (the **Original Energy Project Cooperative Agreement**).

On December 3, 2018, the City Council approved the Original Project Petition, the Original Project Supplemental Plan, and the Energy Project Cooperative Agreement. The Original Energy Project Cooperative Agreement executed and delivered by the City and the other parties to it as of December 14, 2018. The City Council levied the special assessments set forth in the Original Project Supplemental Plan by its Ordinance No. 3329-2018 on December 3, 2018.

Since those dates, the owner of the real property described in the Original Project Petition has submitted an Amendment to Petition for Special Assessments for Special Energy Improvement Projects and Affidavit (the **Project Petition Amendment**, and together with the Original Project Petition, the **Project Petition**), a copy of which is attached as **Exhibit A**. The Project Petition Amendment requests that the amounts of the installments of the special assessments be amended to the amounts stated on Exhibit 1 to the Project Petition Amendment. In order to effect the change in the amounts of the special assessments, the Development Director has received a proposed copy of a First Amendment to Energy Project Cooperative Agreement (the **ECPA Amendment**, and together with the Original Energy Project Cooperative Agreement, the **Energy Project Cooperative Agreement**), a copy of which is attached as **Exhibit B**.

The Development Director, under the authority of Ordinance No. 0311-2019, hereby approves each of the Project Petition Amendment and the ECPA Amendment. The special energy

improvement projects and the schedule of special assessments, as described in the Project Petition and the Addendum, are hereby approved. As requested in the Project Petition, the special energy improvement projects shall be made, and all of the cost of the special energy improvement projects will be assessed against the property described in the Project Petition. The amounts of the special assessments to be assessed or charged are hereby determined to be the amounts stated in the Project Petition and the Addendum. As provided in Ordinance No. 0311-2019 and the Standing Assignment Agreement, the City Council shall levy the special assessments described in the Project Petition and the Addendum.

Date: 10-14, 2021

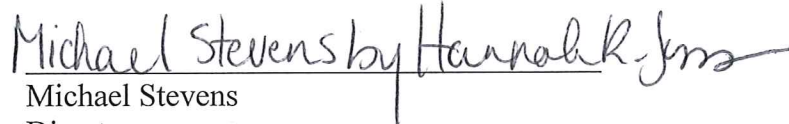

Michael Stevens
Director
Department of Development

EXHIBIT A

Amendment to Petition for Special Assessments for Special Energy Improvement Projects and
Affidavit

[See Attached]

EXHIBIT B

First Amendment to Energy Project Cooperative Agreement

[See Attached]

FIRST AMENDMENT TO ENERGY PROJECT COOPERATIVE AGREEMENT

This First Amendment to Energy Project Cooperative Agreement (this **Amendment**) is made by the Bexley, Columbus, Dublin, Gahanna, Grandview Heights, Grove City, Hilliard, Marble Cliff, Perry Township, Sharon Township, Upper Arlington, Whitehall, Worthington Regional Energy Special Improvement District, Inc., doing business as the Columbus Regional Energy Special Improvement District, Inc. (the **ESID**), Easton Innkeepers, LLC (the **Owner**), the City of Columbus, Ohio (the **City**), and PACE Equity Holdings Titling Trust (together with any further assignees or successors, the **Investor**) as of _____, 2021. This Amendment uses capitalized terms as defined in this Amendment or, if not defined in this Amendment, as defined in the Energy Project Cooperative Agreement dated as of December 14, 2018, between the ESID, the Owner, the City, and the Investor (the **Energy Project Cooperative Agreement**).

BACKGROUND

The ESID, the Owner, the City, and the Investor entered into the Energy Project Cooperative Agreement as of December 14, 2018. Since the date of the Energy Project Cooperative Agreement, the Parties have agreed to amend the Energy Project Cooperative Agreement as reflected in this Amendment. The Parties therefore agree as follows:

AGREEMENT

Section 1. Amendments to Energy Project Cooperative Agreement.

- A. The second sentence of Section 4.6 of the Energy Project Cooperative Agreement is hereby deleted and replaced with the following sentence:

“The Parties agree that the Special Assessments have been levied and certified to the County Auditor in the amounts necessary to amortize the Project Advance, together with interest at the annual rate of 7.08%, a \$600.00 semi-annual servicing fee to the Investor, and a \$2,200.00 semi-annual administrative fee to the ESID over 50 semi-annual payments to be collected beginning approximately on January 31, 2021 and continuing through approximately July 20, 2045, subject to a partial deferral of the amounts that otherwise would be necessary to be paid in 2022 to 2023, all as provided on **Exhibit B**.”

- B. The schedule in Exhibit B of the Energy Project Cooperative Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

[See Next Page]

EXHIBIT B

AMENDMENT TO ATTACHMENT A TO SUPPLEMENTAL PLAN

Schedule of Special Assessments

The Property will be subject to special assessments for the Authorized Improvements in accordance with Ohio Revised Code Chapter 1710.

Total assessment costs—\$22,438,383.00

Estimated average semi-annual special assessments for 25 years: \$448,767.66

Total number of semi-annual assessments: 50

First annual installment due: January 20, 2021

[Continued Next Page]

The schedule of Special Assessments for the Authorized Improvements is as follows:

Special Assessment Payment Date ¹	Special Assessment Installment Amount ²
January 31, 2021	\$448,767.66
July 20, 2021	448,767.66
January 31, 2022	224,383.83
July 20, 2022	224,383.83
January 31, 2023	673,151.49
July 20, 2023	673,151.49
January 31, 2024	448,767.66
July 20, 2024	448,767.66
January 31, 2025	448,767.66
July 20, 2025	448,767.66
January 31, 2026	448,767.66
July 20, 2026	448,767.66
January 31, 2027	448,767.66
July 20, 2027	448,767.66
January 31, 2028	448,767.66
July 20, 2028	448,767.66
January 31, 2029	448,767.66
July 20, 2029	448,767.66
January 31, 2030	448,767.66
July 20, 2030	448,767.66
January 31, 2031	448,767.66
July 20, 2031	448,767.66
January 31, 2032	448,767.66
July 20, 2032	448,767.66
January 31, 2033	448,767.66
July 20, 2033	448,767.66
January 31, 2034	448,767.66
July 20, 2034	448,767.66
January 31, 2035	448,767.66
July 20, 2035	448,767.66
January 31, 2036	448,767.66
July 20, 2036	448,767.66
January 31, 2037	448,767.66
July 20, 2037	448,767.66
January 31, 2038	448,767.66
July 20, 2038	448,767.66

¹ Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Attachment A are subject to adjustment under certain conditions.

² Pursuant to Ohio Revised Code Section 727.36, the Franklin County Auditor may charge and collect a fee in addition to the amounts listed in this Attachment A.

Special Assessment Payment Date ¹	Special Assessment Installment Amount ²
January 31, 2039	\$448,767.66
July 20, 2039	448,767.66
January 31, 2040	448,767.66
July 20, 2040	448,767.66
January 31, 2041	448,767.66
July 20, 2041	448,767.66
January 31, 2042	448,767.66
July 20, 2042	448,767.66
January 31, 2043	448,767.66
July 20, 2043	448,767.66
January 31, 2044	448,767.66
July 20, 2044	448,767.66
January 31, 2045	448,767.66
July 20, 2045	448,767.66

Section 2. No Further Amendment.

Except as explicitly modified by this Amendment, the Energy Project Cooperative Agreement shall remain unmodified and in full force and effect.

Section 3. Compliance with Amendment Procedures.

The Parties hereby acknowledge and agree that in compliance with Section 6.8 of the Energy Project Cooperative Agreement, this Amendment constitutes a written agreement signed by each of the Parties materially affected by the amendments, changes, modifications, and alterations contained in this Amendment.

Section 4. Execution Counterparts.


This Amendment may be executed in counterpart and in any number of counterparts, each of which shall constitute an original of this Amendment, and all of which together shall constitute one and the same agreement.

[Signature Pages Immediately Follow]

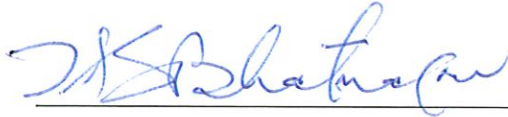
As evidence of their intent to be bound by the provisions of this Amendment, the ESID, the Owner, the City, and the Investor have caused this Amendment to be duly executed in their respective names by their duly authorized officers, all as of the date first written above.

BEXLEY, COLUMBUS, DUBLIN, GAHANNA, GRANDVIEW HEIGHTS, GROVE CITY, HILLIARD, MARBLE CLIFF, PERRY TOWNSHIP, SHARON TOWNSHIP, UPPER ARLINGTON, WHITEHALL, WORTHINGTON REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT, INC., D/B/A

COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT, INC., as the ESID

By: 
Name: Mark Lundini
Title: Chair

EASTON INNKEEPERS, LLC, as the Owner

By: 

Name: HAR S BHATNAGAR

Title: MANAGING MEMBER

PACE EQUITY HOLDINGS TITLING
TRUST, as the Investor

By: PACE Equity LLC, as Authorized
Signatory

By:  _____

Name: Edward Egman

Title: President

CITY OF COLUMBUS, OHIO, as the City

By: Hannah R. Jones

Name: Hannah R. Jones

Title: Deputy Director